Need for separate law for disinvestment

11. SHRI R.P. GOENKA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government's attention has been drawn to a news-item captioned "Separate law for disinvestment needed," which appeared in the Hindustan Times, dated 10th September, 2001, highlighting, *inter alia*, reasons for limited success to Government's disinvestment programmes;

(b) if so, the reaction thereto;

(c) whether it is proposed to establish some independent machinery to handle and speed up the disinvestment programme, as has been proved by the success models of some other countries who have embraced open economy; and

(d) if so, the details of the proposals being worked out, if any, with their present status?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes, Sir.

(b) There is no lackadaisical approach on the part of the Government in implementing the disinvestment programme. In accordance with the clearly articulated disinvestment policy, tight time-frame has been prepared for disinvestment in 13 public sector enterprises this year, which are being regularly monitored. Out of them, HTL Limited and CMC Limited, have already been disinvested. Action has also been finalised in respect of certain hotels under ITDC & Hotel Corporation of India.

(c) No, Sir.

(d) Does not arise.

Review of disinvestment of AI

12. SHRI R.P. GOENKA: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have reviewed the dwindling prospects of disinvestment of Air India in the wake of tough phase of low profitability for the aviation industry after the recent terrorist attacks in the USA on 11th September, 2001 and general erosion of value of the company due to delayed decision; and

(b) if so, the details of the new strategy worked out, if any?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Disinvistment of Air India was delayed because of factors, which have been stated in Parliament. After the withdrawal of Singapore Airlines, the Tata Group has stated that they are reviewing the situation. Government will consider the subsequent course of action after it hears from them.

(b) Does not arise in view of reply to (a) above.

Achievement of disinvestment

13. PROF. A. LAKSHMISAGAR: Will the Minister of DISINVESTMENT be pleased to state:

(a) the assessment of achievement, so far, made by Government regarding their ambitious disinvestment target of Rs. 12,000 crore in Budget 2001-2002; and

(b) the reasons for unsatisfactory result, so far?

THE MINISTER OF DISINVESTMENT (SHRIARUN SHOURIE): (a) and (b) No precise estimate of achievement can be made at this stage. Success of disinvestment and the amount realized depend on a variety of factors. However, to accelerate the place of disinvestment, a time-schedule has been approved by the Cabinet Committee on Disinvestment in respect of 13 public sector enterprises. Secretaries of the Administrative Ministries are to ensure that the time-schedule is adhered to. A progress report is submitted to the CCD at each meeting in regard to each of the 13 enterprises.

Monitoring of progress on disinvestment of PSUs

14. SHRI KUMANDLA RAMACHANDRAIAH: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that Government have decided to closely monitor on a monthly basis the progress made on disinvestment of 13 PSUs selected for the current financial year;

(b) if so, whether it is also a fact that the administrative Ministries under whose jurisdiction these PSUs fall would sort out issues adhering to the timeframe; and

(c) the improvement made, so far, in regard to these PSUs?